



Foreign Agricultural Service

GAIN Report

Global Agriculture Information Network

Voluntary Report - public distribution

Date: 10/1/2002

GAIN Report #TH2082

Thailand

Grain and Feed

Weekly Rice Price Update

2002

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Report Highlights:

Export prices continued downward trend in response to the combined effects of Baht depreciation, light demand, and increased release of government stocks into the export channels.

Includes PSD changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1], TH

Indicative Price (Week Ending Sep 30):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	340	330	380	358	350	335	340	346	361
WR 100 B	189	188	189	189	189	188	184	188	189
PB 5%	191	185	193	192	192	195	190	191	192
WR 5%	184	183	183	184	184	183	180	183	184
WR 10%	181	178	178	182	178	180	176	179	180
WR 15%	176	175	174	180	174	175	170	175	176
WR 25%	169	170	170	173	170	169	166	170	170
WR 35%	164	169	169	171	165	165	161	166	167
A 1 SUP	153	152	151	152	151	152	150	152	150
A 1 SPEC	152	149	150	151	150	NQ	148	150	149
Source: Average actual prices are received from exporters									

Market Tone

Export prices for most grades of rice continued their downward trend. The Thai baht's further weakening to 43.5 baht/U.S. dollar remained a major contributing factor, exacerbated by limited market demand. Moreover, trade source reported that the recent government stock sales of approximately 1.0 million tons (from the outstanding of about 2.0 million ton) to rice exporters put downward pressure on prices despite anticipation of extensive flood damage in rice producing areas.

The official estimates of the flood-affected paddy rice in MY 2002/03 (as of September 24, 2002) increased to 933,017 hectares, leading to a preliminary estimated contraction of paddy production down to under 20 million ton, compared with the previous forecast of 20.4 million tons.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
AUG 31	98,541	84,594	3,897	4,381
SEP 7	102,917	94,133	4,000	4,571
SEP 14	87,178	97,772	4,087	4,761
SEP 21	94,086	95,681	4,182	4,921
SEP 28	109,612	98,448	4,292	5,107

Note on data: Export figures since March 22, 2002 do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports for Sep 22-28, 2002 totaled 109,612 tons, up 15,526 tons from the previous week and 11,164 tons from the four week moving average of 98,448 tons.

Exports during Jan1- Sep 29, 2002 amounted to 4,298,817 tons, compared with 5,106,684 tons (including fragrant rice) during the same period in 2001.

Fragrant rice exports during Jan - Aug 2002 totaled 685,267 tons. Total rice exports (including fragrant rice) during Jan - Aug 2002 were 4,511,171 tons, up 2.8% from the corresponding period in 2001.

Weekly Rice Sales

Private registered rice export sales for the period Jul 22-26, Jul 29- Aug 2, Aug 5-9, Aug 12-16, Aug 19-23, Aug 26-30, Sep 2-6, Sep 9-13, Sep 16-20, and Sep 23-27 are as follows:

Movement	Jul 15-19	Jul 22-26	Jul 29 - Aug 2
weekly sales	82,472	58,466	62,897
4 week sum	282,972	264,523	233,120
4 week mov avg.	70,743	66,131	58,280
Total weekly sales	2,360,227	2,418,693	2,481,590
Movement	Aug 5-9	Aug 12-16	Aug 19-23
weekly sales	112,457	157,638	84,300
4 week sum	316,292	391,458	417,292
4 week mov avg.	79,073	97,864	104,323
Total weekly sales	2,594,047	2,751,685	2,835,985
Movement	Aug 26-30	Sep 2-6	Sep 9-13
weekly sales	80,347	62,127	158,856
4 week sum	434,742	384,412	385,630
4 week mov avg.	108,686	96,103	96,408
Total weekly sales	2,916,332	2,978,459	3,137,315
Movement	Sep 16-20	Sep 23-27	
weekly sales	113,500	116,430	
4 week sum	414,830	450,913	
4 week mov avg.	103,708	112,728	
Total weekly sales	3,250,815	3,367,245	